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September 8, 2014

VIA ECF AND HAND DELIVERY

Hon. Katherine B. Forrest
United States District Judge
U.S. District Court, Southern District of New York
500 Pearl Street, Room 1950
New York, NY 10007

Re: *In re Morgan Stanley Mortgage Pass-Through
Certificates Litigation*, Case No. 09-cv-2137 (KBF)

Dear Judge Forrest:

We write on behalf of the Lead Plaintiffs, the Public Employees' Retirement System of Mississippi and West Virginia Investment Management Board. Previously, we informed the Court that the parties reached an agreement in principle to settle and fully resolve the action. We now write to inform the Court that the parties have entered into a detailed Stipulation And Agreement Of Settlement. We filed it today, along with Plaintiffs' unopposed Motion For Preliminary Approval Of Class Action Settlement (the "Motion") and the parties' [Proposed] Order Preliminarily Approving Settlement And Providing For Notice (the proposed "Preliminary Approval Order"). Enclosed for the Court's convenience are courtesy copies of the Motion and supporting memorandum of law, the Stipulation and exhibits thereto, and the proposed Preliminary Approval Order

In connection with the Motion, Lead Plaintiffs propose a schedule for notifying the Settlement Class of the proposed Settlement, providing an opportunity to request exclusion or to object, and for the hearing to consider final approval of the proposed Settlement. The suggested hearing date to consider final approval is December 17, 2014, or at the Court's earliest convenience thereafter.

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We respectfully submit that the proposed Preliminary Approval Order may be entered based on the Motion and supporting papers without a hearing because the Motion is unopposed. However, should the Court prefer to hold a hearing, we will make ourselves available at Your Honor's soonest convenience.

Respectfully submitted,

BERNSTEIN LITOWITZ BERGER
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cc: James P. Rouhandeh, Esq. (w/o enclosures)